

So Ordered.

Signed this 12 day of May, 2016.



Robert E. Littlefield, Jr.
United States Bankruptcy Judge

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF NEW YORK

In re:

Jeffrey T. Okerman and
Autumn Okerman

Case No. 14-11739
Chapter 13

Debtor(s).

**STIPULATION AND ORDER AUTHORIZING PARTIES TO ENTER INTO LOAN
MODIFICATION AND DIRECTING TREATMENT OF MORTGAGE CLAIM**

WHEREAS, the Debtor(s) are owners of property at 214 Marpe Rd., Johnsonville, NY 12094 ("Property") and Shellpoint Mortgage Servicing ("Creditor") is the holder of a note in the original amount of \$140,500.00 ("Note") and mortgage ("Mortgage") against the Property securing the Note; and

WHEREAS, a Loss Mitigation Order granting Debtor(s)' Loss Mitigation Request was entered on June 2, 2015; and

WHEREAS, the Loss Mitigation Parties and their respective attorneys have negotiated in good faith and reached an agreement to modify the terms of the Note and Mortgage ("Loan Modification Agreement") and require court approval to enter into such modification.

NOW, IT IS HEREBY STIPULATED AND AGREED as follows:

1. The automatic stay imposed by 11 U.S.C. § 362(a) upon the filing of the Debtor(s)' petition is hereby modified solely for the purpose of allowing the Debtor(s) and Creditor to execute and record a Loan Modification Agreement; and
2. Debtors(s) and Creditor are hereby authorized to execute and record the Loan Modification Agreement annexed hereto as **Exhibit A**; and
3. Below is a comparison of the terms of the Note and Mortgage and Loan Modification Agreement:

Current Terms		Modified Terms	
Unpaid Principal Balance	\$ 140,755.71	Unpaid Principal Balance	\$ 167,018.76
		Principal Amount Forgiven	
Maturity Date	3/1/2037	Maturity Date	2/1/2056
		Term of modification	480 months
Payment Due Date		Payment Due Date	3/1/2016
Monthly Payment	\$ 1,339.29	Monthly Payment	\$ 1,225.75
Principal and Interest	\$	Principal and Interest	\$ 698.04
Escrow	\$	Escrow	\$ 527.71
Interest Rate	6.75%	Interest Rate	4%
Other Sallent Terms (e.g., balloon payment)		Other Sallent Terms (e.g., balloon payment)	Balloon Payment
		Additional Amount Capitalized	\$

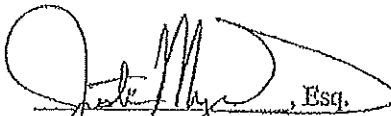
4. The secured claim for prepetition mortgage arrears filed by the Creditor as Claim No. 10 on the PACER Claim Register ("Claim") is deemed modified to reflect the amount paid by the

Trustee as of the date of entry of this order, with any and all balance due on said claim reduced to zero (\$0.00); and

5. The Trustee is hereby directed to cease all further payments to Creditor on the Claim and on any and all Notices of Postpetition Fees and Costs filed in connection with the Claim in this case.

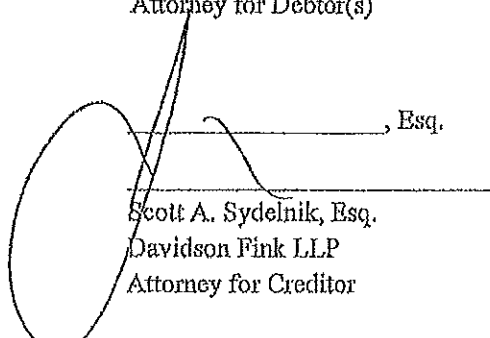
6. Creditor shall not be entitled to receive any further monthly payments under Debtor's proposed plan of reorganization from the Trustee, if applicable;

Dated: May 2, 2016



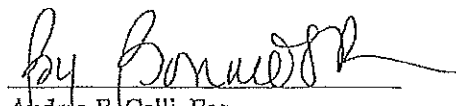
Justin Myers, Esq.
Barbaruolo Law Firm, P.C.
Attorney for Debtor(s)

Dated: 5/6/16



Scott A. Sydelnik, Esq.
Davidson Pink LLP
Attorney for Creditor

Dated: 5/10/16



Andrea E. Celli, Esq.
Standing Chapter 13 Trustee

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